

EXHIBIT W



5.1 SEGMENT INFORMATION

2018 income statement

	Lagardère Publishing	Lagardère Travel Retail	Lagardère Active	Lagardère Sports and Entertainment	Other Activities	Total
Revenue	2,263	3,673	895	438	-	7,269
Inter-segment revenue	(11)	-	-	-	-	(11)
Consolidated revenue	2,252	3,673	895	438	-	7,258
Other income from ordinary activities	7	25	46	-	5	83
Total income from ordinary activities	2,259	3,698	941	438	5	7,341
Recurring operating profit (loss) of fully consolidated companies	190	119	75	30	(13)	401
Income from equity-accounted companies before impairment losses	1	2	1	-	-	4
Recurring operating profit (loss)	191	121	76	30	(13)	405
Restructuring costs	(21)	(6)	(44)	(8)	-	(79)
Gains (losses) on disposals	-	(3)	207	-	1	205
Disposals of assets	-	(3)	207	-	1	205
Fair value adjustments due to change in control	-	-	-	-	-	-
Impairment losses ^(*)	-	(4)	(40)	(2)	(1)	(47)
Fully consolidated companies	-	(4)	(40)	(2)	(1)	(47)
Equity-accounted companies	-	-	-	-	-	-
Amortisation of acquisition-related intangible assets	(5)	(59)	-	(2)	-	(66)
Acquisition-related expenses	-	(2)	(3)	-	(2)	(7)
Purchase price adjustments	-	2	1	(5)	-	(2)
Profit (loss) before finance costs and tax	165	49	197	13	(15)	409
Items included in recurring operating profit (loss)						
Depreciation and amortisation of property, plant and equipment and intangible assets	(31)	(111)	(8)	(51)	(1)	(202)
Cost of share option plans	(3)	(2)	(5)	(1)	(2)	(13)

(*) Impairment losses on goodwill, property, plant and equipment and intangible assets.